

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

or Section 4947(a)(1) Trust Treated as Private Foundation

- ▶ Do not enter social security numbers on this form as it may be made public
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning , 2018, and ending , 20

Name of foundation CONSTANCE O. PUTNAM FOUNDATION		A Employer identification number 04-6767748
Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) 617-482-5270
City or town, state or province, country, and ZIP or foreign postal code BOSTON, MA 02205-5806		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization. ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 6,698,033.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments.				
	4 Dividends and interest from securities	176,913.	152,233.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	14,824.			
	b Gross sales price for all assets on line 6a 2,683,258.				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	95,117.	36,523.		STMT 2	
12 Total. Add lines 1 through 11	286,854.	188,756.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	78,227.	78,227.		
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	8,165.	4,567.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 4	2,010.	4,634.		2,010.
	24 Total operating and administrative expenses. Add lines 13 through 23	88,402.	87,428.	NONE	2,010.
	25 Contributions, gifts, grants paid	335,500.			335,500.
26 Total expenses and disbursements. Add lines 24 and 25	423,902.	87,428.	NONE	337,510.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-137,048.				
b Net investment income (if negative, enter -0-)		101,328.			
c Adjusted net income (if negative, enter -0-)					

6-25-17

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		159,660.	370,283.	370,283.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶	NONE			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations (attach schedule)	STMT 5	167,719.	167,719.	150,199.
	b	Investments - corporate stock (attach schedule)	STMT 6	5,981,236.	5,590,566.	5,744,918.
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)	STMT 7	393,687.	432,633.	432,633.	
14	Land, buildings, and equipment basis					
	Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		6,702,302.	6,561,201.	6,698,033.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)			NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐					
	and complete lines 24 through 26, and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		6,702,302.	6,561,201.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)		6,702,302.	6,561,201.		
31	Total liabilities and net assets/fund balances (see instructions)		6,702,302.	6,561,201.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	6,702,302.
2	Enter amount from Part I, line 27a	2	-137,048.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	6,565,254.
5	Decreases not included in line 2 (itemize) ▶ PARTNERSHIP BOOK VALUE ADJUSTMENTS	5	4,053.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,561,201.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 2,683,258.		2,685,134.	-1,876.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a			-1,876.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	-1,876.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions. If (loss), enter -0- in Part I, line 8 }			3		

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	337,825.	7,039,333.	0.047991
2016	340,023.	6,609,699.	0.051443
2015	317,070.	7,145,225.	0.044375
2014	297,750.	7,391,041.	0.040285
2013	185,500.	7,080,947.	0.026197
2 Total of line 1, column (d)			2 0.210291
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			3 0.042058
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 7,116,056.
5 Multiply line 4 by line 3.			5 299,287.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,013.
7 Add lines 5 and 6.			7 300,300.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 337,510.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		
	Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	1,013.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2	NONE
3	Add lines 1 and 2	3	1,013.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,013.
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	4,228.
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	4,228.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,215.
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ☒ 1,016. Refunded ☐	11	2,199.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☒ \$ _____ (2) On foundation managers ☒ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by <i>General Instruction T</i>		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions ☒ MA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

		Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions	11	X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	X
14	The books are in care of ▶ <u>FIDUCIARY TRUST COMPANY</u> Telephone no ▶ <u>(617) 482-5270</u> Located at ▶ <u>53 STATE STREET, BOSTON, MA</u> ZIP+4 ▶ <u>02109</u>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15	N/A	
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶	16	X

1a During the year, did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No				
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions ☐ Organizations relying on a current notice regarding disaster assistance, check here ☐		1b	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018? ☐		1c		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ No If "Yes," list the years ☐ _____, _____, _____, _____				
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) ☐		2b		X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ☐ ☐ _____, _____, _____, _____				
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No				
b If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018) ☐		3b	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?		4b		X

Part VII **Statements Regarding Activities for Which Form 4720 May Be Required** (continued)

5a	During the year, did the foundation pay or incur any amount to		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐	Yes	☒ No
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐	Yes	☒ No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	☐	Yes	☒ No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	☐	Yes	☒ No
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐	Yes	☒ No
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here	☐	5b	N/A
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	☐		N/A
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐	Yes	☒ No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	☐	6b	X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐	Yes	☒ No
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	☐	7b	N/A
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	☐	Yes	☒ No

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FIDUCIARY TRUST COMPANY	TRUSTEE			
53 STATE STREET, BOSTON, MA 02109		58,227.	-0-	-0-
JAMES R. DEGIACOMO	TRUSTEE			
99 HIGH STREET, BOSTON, MA 02110		20,000.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over \$50,000 **NONE**

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Part VIII. Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
FIDUCIARY TRUST COMPANY, 53 STATE STREET BOSTON, MA 02109	TRUSTEE & TAX PREP F	58,227.

Total number of others receiving over \$50,000 for professional services **NONE****Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1 THE FOUNDATION DISTRIBUTES ITS NET INCOME TO ORGANIZATION EXEMPT FROM TAXATION UNDER SEC. 501(C)(3) OF THE IRC. SPECIAL CONSIDERATION IS GIVEN	335,500.
2 TO PERKINS SCHOOL FOR THE BLIND, CROTCHED MOUNTAIN FDN, CHILDREN'S HOSPITAL, AND THE EASTER SEAL SOCIETY.	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	7,272,275.
b	Average of monthly cash balances	1b	-47,853.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	7,224,422.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d.	3	7,224,422.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	108,366.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,116,056.
6	Minimum investment return. Enter 5% of line 5	6	355,803.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	355,803.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	1,013.
b	Income tax for 2018. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b.	2c	1,013.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	354,790.
4	Recoveries of amounts treated as qualifying distributions.	4	NONE
5	Add lines 3 and 4	5	354,790.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	354,790.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26.	1a	337,510.
b	Program-related investments - total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	337,510.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b. See instructions.	5	1,013.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	336,497.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				354,790.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			335,156.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2018				
a From 2013	NONE			
b From 2014	NONE			
c From 2015	NONE			
d From 2016	NONE			
e From 2017	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2018 from Part XII, line 4: ► \$ 337,510.				
a Applied to 2017, but not more than line 2a . . .			335,156.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2018 distributable amount.				2,354.
e Remaining amount distributed out of corpus. . .	NONE			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019.				352,436.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2014 . . .	NONE			
b Excess from 2015 . . .	NONE			
c Excess from 2016 . . .	NONE			
d Excess from 2017 . . .	NONE			
e Excess from 2018 . . .	NONE			

Form 990-PF (2018)

NOT APPLICABLE

4942(j)(3) or	4942(j)(5)
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Tax year	Prior 3 years			(e) Total
(a) 2018	(b) 2017	(c) 2016	(d) 2015	

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[illegible][illegible]

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[illegible]

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[illegible][illegible]

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Part XV **Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2))

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV- Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 10				335,500.
Total			▶ 3a	335,500.
b Approved for future payment				
Total			▶ 3b	

Part XVI-A - Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	176,913.		
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	14,824.		
9 Net income or (loss) from special events . . .						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a _____						
b <u>PARTNERSHIP RECEIPTS</u>			14	95,117.		
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e)				286,854.		
13 Total Add line 12, columns (b), (d), and (e)					13	286,854.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS & INTEREST	176,913.	152,233.
	-----	-----
TOTAL	176,913.	152,233.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
PARTNERSHIP RECEIPTS	95,117.	36,523.
	-----	-----
TOTALS	95,117.	36,523.
	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
2018 FEDERAL ESTIMATES	2,165.	
2017 FEDERAL BALANCE DUE	6,000.	
FOREIGN TAX PAID ON DIVIS		4,567.
TOTALS	8,165.	4,567.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
FILING FEES	125.		125.
TAX PREPARATION FEES	1,885.		1,885.
PARTNERSHIP EXPENSES		4,634.	
TOTALS	2,010.	4,634.	2,010.
	=====	=====	=====

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CONSTANCE O. PUTNAM FDN.

FORM 990 PF BALANCE SHEET

PAR VALUE SHARES/UNITS	DESCRIPTION	COST	BOOK VALUE	MARKET VALUE	ESTIMATED ANNUAL INCOME
CASH/CASH EQUIVALENTS					
192923.65	DREYFUS GOVT CASH MANAGEMENT-INSTL SHS	192,923.65	192,923.65	192,923.65	4,766.68
EQUITIES/COMMON STOCK					
STMT 6					
600.00	ABBVIE INC COM	38,984.58	38,984.58	55,314.00	2,568.00
65.00	ALPHABET INC CL A	34,128.42	34,128.42	67,922.40	
45.00	ALPHABET INC CL C	18,562.98	18,562.98	46,602.45	
55.00	AMAZON.COM INC COM	46,649.08	46,649.08	82,608.35	
749.00	AMERICAN ELECTRIC POWER INC COM	46,702.40	46,702.40	55,980.26	2,007.32
588.00	AMERICAN EXPRESS CO COM	45,674.92	45,674.92	56,048.16	917.28
227.00	AMGEN INC COM	38,434.53	38,434.53	44,190.09	1,316.60
680.00	APPLE INC/COM	59,732.17	59,732.17	107,263.20	1,985.60
604.00	AUTOMATIC DATA PROCESSING INC COM	62,069.33	62,069.33	79,196.48	1,908.64
465.00	CHEVRON CORP COM	50,844.59	50,844.59	50,587.35	2,083.20
1940.00	CISCO SYSTEMS INC COM	40,196.80	40,196.80	84,060.20	2,560.80
800.00	CITIGROUP INC (NEW) COM	40,158.96	40,158.96	41,648.00	1,440.00
1810.00	COMCAST CORP CL A (NEW)	59,806.70	59,806.70	61,630.50	1,375.60
530.00	CVS HEALTH CORP COM	40,886.16	40,886.16	34,725.60	1,060.00
800.00	EXXON MOBIL CORP COM	66,359.04	66,359.04	54,552.00	2,624.00
2000.00	FIFTH THIRD BANCORP (OHIO) COM	52,902.00	52,902.00	47,060.00	1,760.00
323.00	GENERAL DYNAMICS CORP COM	50,384.82	50,384.82	50,778.83	1,201.56
1011.00	GENERAL MILLS INC COM	59,584.91	59,584.91	39,368.34	1,981.56
209.00	GOLDMAN SACHS GROUP INC COM	42,898.55	42,898.55	34,913.45	668.80
906.00	HALLIBURTON CO COM	42,538.91	42,538.91	24,081.48	652.32
465.00	HOME DEPOT INC COM	57,525.79	57,525.79	79,896.30	1,915.80
465.00	ILLINOIS TOOL WORKS INC COM	61,386.37	61,386.37	58,910.85	1,860.00
1928.00	INTEL CORP COM	68,291.69	68,291.69	90,481.04	2,313.60
15900.00	ISHARES MSCI EAFE VALUE INDEX ETF	847,468.43	847,468.43	718,998.00	32,769.90
7010.00	ISHARES SHORT-TERM CORPORATE BOND ETF	363,467.80	363,467.80	361,996.40	8,902.70
600.00	JOHNSON & JOHNSON COM	65,316.00	65,316.00	77,430.00	2,160.00
2401.00	KEYCORP (NEW) COM	35,531.44	35,531.44	35,486.78	1,632.68
800.00	MEDTRONIC PLC	68,574.80	68,574.80	72,768.00	1,600.00
750.00	MERCK & CO INC (NEW)	46,778.93	46,778.93	57,307.50	1,650.00

AS OF 12/31/18

ACCOUNT NO. 72478704

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CONSTANCE O. PUTNAM FDN.

FORM 990 PF BALANCE SHEET

PAR VALUE SHARES/UNITS	DESCRIPTION	COST	BOOK VALUE	MARKET VALUE	ESTIMATED ANNUAL INCOME
EQUITIES/COMMON STOCK (CONT.) STMT 6					
1200.00	MICROSOFT CORP COM	33,552.00	33,552.00	121,884.00	2,208.00
1200.00	MORGAN STANLEY COM	39,311.04	39,311.04	47,580.00	1,440.00
755.00	NIKE INC CL B	39,304.69	39,304.69	55,975.70	664.40
1150.00	ORACLE CORP COM	51,496.20	51,496.20	51,922.50	874.00
350.00	PARKER-HANNIFIN CORP COM	57,715.74	57,715.74	52,199.00	1,064.00
700.00	PEPSICO INC COM	69,879.10	69,879.10	77,336.00	2,597.00
1400.00	PFIZER INC COM	46,283.02	46,283.02	61,110.00	2,016.00
508.00	PPG INDUSTRIES INC COM	54,278.62	54,278.62	51,932.84	975.36
500.00	PRUDENTIAL FINANCIAL INC COM	56,440.40	56,440.40	40,775.00	1,800.00
345.00	UNITEDHEALTH GROUP INC COM	61,339.03	61,339.03	85,946.40	1,242.00
1362.00	VANGUARD REIT INDEX ETF	80,966.83	85,033.07	101,564.34	4,809.22
3005.00	VANGUARD SHORT-TERM INFLA PROT SECS ETF	145,351.86	145,351.86	143,999.60	3,524.87
1015.00	VERIZON COMMUNICATIONS INC COM	54,437.60	54,437.60	57,063.30	2,446.15
418.00	WALT DISNEY HOLDING CO COM	40,848.86	40,848.86	45,833.70	735.68
TOTAL EQUITIES/COMMON STOCK STMT 6		3,383,046.09	3,387,112.33	3,666,928.39	109,312.64
U.S. GOVERNMENT BONDS & NOTES STMT 5					
75000.00	U S TREAS NOTES DTD 2/15/2009 2.7500% 2/15/2019	78,495.83	82,910.16	75,031.50	2,062.50
75000.00	U S TREAS NOTES DTD 5/15/2009 3.1250% 5/15/2019	71,992.19	84,808.59	75,167.25	2,343.75
TOTAL U S. GOVERNMENT BONDS & NOTES STMT 5		150,488.02	167,718.75	150,198.75	4,406.25
MUTUAL FUND INVESTMENTS STMT 6					
33869.647	BAIRD INTERMEDIATE BD -INSTL	367,485.67	367,485.67	365,792.19	9,144.80
14642.609	BARON EMERGING MARKETS FUND	210,959.04	210,959.04	182,593.33	893.20
4957.59	FEDERATED MDT SMALL CAP CORE FUND	111,912.13	111,912.13	84,626.06	104.61
19812.918	JOHCM INTERNATIONAL SELECT I	411,966.43	415,444.07	403,589.14	5,250.42
3374.013	MATTHEWS PACIFIC TIGER FUND - INSTL	73,790.65	74,102.40	90,524.77	883.99

BOOK VALUE ASSET STATEMENT

AS OF 12/31/18

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CONSTANCE O. PUTNAM FDN.

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ACCOUNT NO. 72478704

FORM 990 PF BALANCE SHEET

PAR VALUE SHARES/UNITS	DESCRIPTION	COST	BOOK VALUE	MARKET VALUE	ESTIMATED ANNUAL INCOME

MUTUAL FUND INVESTMENTS (CONT.)					

28375 012	TEMPLETON GLOBAL BOND FUND ADVISOR CL	429,263.69	345,716.92	319,218.89	21,763.63
10271.46	TORTOISE MLP & PIPELINE - INST'L	138,983.88	138,983.88	113,088.77	4,735.14
6723.422	WALTHAUSEN SMALL CAP VALUE FUND	120,440.31	127,990.33	112,348.38	84.04
28973.471	WCM FOCUSED INTL GROWTH INSTL	403,309.16	410,858.99	406,208.06	1,530.09

TOTAL MUTUAL FUND INVESTMENTS STMT 6		2,268,110.96	2,203,453.43	2,077,989.59	44,389.93

LIMITED PARTNERSHIPS STMT 7					

1 00	GLOUSTON PRIVATE EQUITY OPPORT V L.P.	67,839.65	98,550.00	98,550.00	0.00
1.00	GREENSPRING GLOBAL PARTNERS VI	81,021.10	136,692.00	136,692.00	0 00
1 00	SIGULER GUFF SMALL BUYOUT OPPORTUNITIES FUND II L.P.	68,461.54	99,654.00	99,654.00	0.00
1.00	TA ASSOCIATES REALTY FUND X	69,864.41	97,737.00	97,737.00	0.00

BOOK VALUE ASSET STATEMENT

AS OF 12/31/18

04-6767748

CONSTANCE O. PUTNAM FDN.

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ACCOUNT NO. 72478704

FORM 990PF BALANCE SHEET

PAR VALUE SHARES/UNITS	DESCRIPTION	COST	BOOK VALUE	MARKET VALUE	ESTIMATED ANNUAL INCOME
LIMITED PARTNERSHIPS (CONT.)					
TOTAL LIMITED PARTNERSHIPS	STMT 7	287,186.70	432,633.00	432,633.00	0.00
TOTAL INVESTMENTS		6,281,755.42	6,383,841.16	6,520,673.38	
PRINCIPAL CASH		0.00	0.00	0.00	
PRINCIPAL CASH RECEIVABLES		0.00	0.00	0.00	
PRINCIPAL CASH PAYABLES		0.00	0.00	0.00	
GRAND TOTAL		6,281,755.42	6,383,841.16	6,520,673.38	162,875.50
INCOME CASH		0.00			
INCOME CASH RECEIVABLES		0.00			
INCOME CASH PAYABLES		0.00			

RECIPIENT NAME:

BOSTON MEDICAL CENTER

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL PURPOSES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 60,000.

RECIPIENT NAME:

BOSTON CHILDREN'S HOSPITAL TRUST

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL PURPOSES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:

PERKINS SCHOOL FOR THE BLIND

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL PURPOSES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 40,000.

RECIPIENT NAME:

THE BRIDGE CENTER

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL PURPOSES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 25,000.

=====

RECIPIENT NAME:

EASTER SEALS MASSACHUSETTS

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL PURPOSES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:

WALKER SCHOOL

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL PURPOSES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:

CROTCHED MOUNTAIN FOUNDATION

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL PURPOSES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:

CAMP SUNSHINE AT SEBAGO LAKE

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL PURPOSES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:
CAMP STARFISH
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:
ST VINCENT'S SPECIAL NEEDS SERVICES
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 20,500.

RECIPIENT NAME:
NEW ENGLAND CENTER FOR CHILDREN
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:
CARROLL CENTER FOR THE BLIND
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 15,000.

TOTAL GRANTS PAID: 335,500.
=====